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this particular property that for the last several years have been...has been assessed at a value other than that value that it has in agriculture, although it remains in agriculture, this is particularly true of vacant farm sites that may today, if you can create a mental image, consists of a farm...an abandoned farmstead, perhaps a tree or two, a windmill with a tank, an electric motor on a pump jack that requires an electrical connection, a transformer, and by the very presence of that electrical connection the assessor may certainly have the regulatory authority to value that at what they would consider its highest and best use, which would be a potential living site or an acreage. The guideline today is that the highest and best used standard shall be used, and that substitutes supposition for fact. It is a fine, fine assessment principle, or appraisal principle, pardon me, not necessarily a good assessment principle. Highest and best use I would defend from the appraisal standpoint of property that is being listed for sale, not necessarily the way that property should be valued for the purposes of property tax. Again, the amendment applies not to buildings, not to residential property, it applies to the real estate that lies beneath farm sites, whether they're occupied or abandoned. With...and I think I should add, if I have not already stated it, that this language will be having a public hearing, because it is part of LB 1124. It is my intent that LB 419, should you be so kind as to add this amendment, would remain on Select File until after the Revenue Committee has had the opportunity to have the public hearings on all of those issues that relate to agricultural land valuation and we make a determination as to the direction that we wish to go, if there is a direction in that way. If we, in our infinite wisdom, decide not to make any changes in production agriculture property, that is farm and pasture land as we come to know it, then I think for the purposes of a recognizable, rational method of valuing for tax purposes the real estate under farm sites, then we will have this opportunity yet later this session, in the event that the Revenue Committee decides to include this language in another bill and, if that bill is successful, this will quite probably not be before us again this session. Thank you, Mr. Speaker.

SPEAKER KRISTENSEN PRESIDING